

Message Text

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21

ACTION EB-06

INFO OCT-01 EUR-12 EA-10 ISO-00 SP-02 AID-05 NSC-05 RSC-01

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-24 LAB-03

SIL-01 DODE-00 PM-03 H-02 L-02 PA-02 PRS-01 USIA-15

FEA-01 IO-10 INT-05 SCI-04 DRC-01 /151 W

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R 181030Z OCT 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 5367

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY THE HAGUE

AMCONSUL HONG KONG

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: JAPAN'S AGGREGATE TRADE DATA--SEPTEMBER--PROVISIONAL

REF: TOKYO 13592

1. SUMMARY: PROVISIONAL SEPTEMBER DATA FOR JAPAN SHOW
DECLINES FOR BOTH EXPORTS AND IMPORTS FROM AUGUST LEVELS
ON SEASONALLY ADJUSTED BASIS (REPORTED REFTEL) AND
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UNADJUSTED CUSTOMS BASIS. EXPORT DROP OF 10.8 PERCENT

(SEASONALLY ADJUSTED, IMF BASIS) IS LARGEST MONTHLY DECLINE SINCE 1961. THOUGH LOCAL PRESS REPORTS NOTE SHARP DROP IN SHIP EXPORTS, DECLINES FOR OTHER MAJOR ITEMS (AUTOS, IRON AND STEEL) ALSO CONTRIBUTED TO THE DECREASE IN TOTAL EXPORTS. ON CUSTOMS BASIS, LOWER CRUDE OIL IMPORTS ACCOUNTED FOR 42 PERCENT OF \$424 MILLION DECREASE IN TOTAL IMPORTS. JAPAN'S TRADE SURPLUS WITH US (CUSTOMS BASIS) WAS \$100.4 MIL IN SEPTEMBER AS COMPARED WITH \$190.4 MIL SURPLUS IN AUGUST. END SUMMARY

2. SEPTEMBER PRELIMINARY CUSTOMS FIGURES IN DOLLARS (EXCHANGE RATES USED BY MOF IN PRESENTING DATA ARE YEN 302.21 PER DOLLAR FOR EXPORTS AND YEN 302.26 FOR IMPORTS) SHOW GLOBAL EXPORTS \$4,762 MIL (YEN 1,439,250 MIL) AND IMPORTS \$4,708 MIL (YEN 1,422,938 MIL). SEASONALLY ADJUSTED FIGURES SHOW EXPORTS OF \$4,589 MIL (DOWN 10.8 PERCENT FROM AUGUST), AND IMPORTS OF \$4,986 MIL (DOWN 4.5 PERCENT). EXPORTS TO US WERE \$1,122.8 MIL AND IMPORTS WERE \$1,022.4 MIL.

3. CRUDE OIL IMPORTS ON CUSTOMS BASIS WERE 20.1 MIL KILOLITERS FOR TOTAL VALUE \$1,454 MIL. THIS COMPARES WITH 22.7 MIL KILOLITERS AND \$1,636 MIL IN AUGUST AND 23.3 MIL KILOLITERS AND \$485 MIL IN SEPTEMBER 73. SEPTEMBER VOLUME OF CRUDE OIL IMPORTS IS LOWEST SINCE JULY 1972.

4. SEPTEMBER PRELIMINARY BALANCE OF PAYMENTS DATA REPORTED IN REFTEL. COMMODITY DATA TO FOLLOWS SHORTLY. HODGSON

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Disposition Reason:
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30 JUN 2005

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